

US BASED CEO APPOINTED TO EXECUTE NEAR TERM COMMERCIALISATION OPPORTUNITIES

Highlights:

- Mr Dustin Haines is a leading healthcare executive with over 25 years' experience in commercialising innovative therapies
- Mr Haines is based in the US and will spearhead the Company's stated commercialisation and sales strategy, while pursuing expansion opportunities
- Most recently, Mr Haines was VP & General Manager of Gilead Sciences, Asia, Middle East, Turkey and Russia (NASDAQ: GILD, US\$105Bn market capitalisation)
- Mr Haines has also held senior roles with ViiV Healthcare and GSK (GlaxoSmithKline) across large international markets including the US and Europe
- A demonstrated track record of executing commercialisation opportunities, obtaining product reimbursement and driving revenue growth
- Appointment follows FDA clearance of EchoSolv in the US, which leaves EIQ well placed to capitalise on uptake by commercial partners
- Echo IQ remains in advanced negotiations with large hospital groups, pharmaceutical companies and device manufacturers regarding the uptake of EchoSolv

Sydney: AI and Medical Technology company Echo IQ Limited ("**the Company**") (ASX: EIQ) is pleased to advise that senior healthcare executive, Mr Dustin Haines, has been appointed as Chief Executive Officer, effective 10 January 2025 and will be based in the US to spearhead the Company's strategy. Mr Haines has exceptional experience, stemming from a 25-year career in the biotechnology and pharmaceutical sectors.

As CEO, Mr Haines will be focused on executing the Company's stated growth strategy starting with commercialisation in the US market, which will include obtaining relevant market access and reimbursement of the Company's technology.

Mr Haines has extensive experience with building high performing teams and bringing innovation to the market. His knowledge of the industry is expected to play an important role in the Company's strategy.

As previously advised, Echo IQ is in advanced negotiations with multiple large hospital groups, pharmaceutical companies and device manufacturers around the uptake of EchoSolv and is confident Mr Haines' skillset will assist with executing on these negotiations to grow revenue.

Echo IQ also plans to leverage Mr Haines' extensive network to further broaden its pipeline of opportunities in the US and internationally.

Background and previous experience:

Mr Haines, a US citizen and seasoned American healthcare executive, was most recently Vice President & General Manager of Gilead Sciences, Asia, Middle East, Turkey and Russia. During this time, he led business development across several product categories including infectious disease, oncology and immunology. Gilead Sciences is a NASDAQ listed biopharmaceuticals company with a market capitalisation of US\$105Bn, which is focused on delivering innovative therapies in areas of great unmet needs.

Prior to his time at Gilead Sciences, he was Chief Commercial Officer at medical technology company, Next Science Limited (ASX: NXS). Mr Haines has also spent over a decade in senior roles with both ViiV Healthcare and GSK (GlascoSmithKline), where he was instrumental in delivering Phase 3 assets through to category leading commercialisation. In these roles, Mr Haines covered Japan, Europe and the US, where he has developed extensive networks.

Upon commencement of Mr Haine's tenure, Mr Andrew Grover will relinquish the role of interim Managing Director and maintain his role as Executive Chair.

Management commentary:

Executive Chairman, Mr Andrew Grover said: *"To have secured someone of Dustin's calibre to execute our stated commercialisation strategy highlights the considerable potential of the Company's technology in the US market.*

"Dustin is joining the Company at a pivotal time in Echo IQ's growth and development and was selected because of his extensive experience in delivering commercial outcomes across the healthcare industry. As a US-based executive, we will have the ability to leverage his extensive network in the world's largest healthcare market to drive sales growth for EchoSolv."

Key terms of Mr Haines' employment are included in Annexure 1 below.

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Authorised for release by the Board of Directors of Echo IQ Limited.

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ABOUT ECHO IQ

Echo IQ uses AI-driven technology and proprietary software to improve decision making in Cardiology. The Company is based in Sydney, Australia.

Attachment 1
Material terms of service contract between Echo IQ and Dustin Haines

Position	Mr Haines is appointed to the position of Chief Executive Officer of Echo IQ.
Commencement Date	Mr Haines will commence in the role on 10 January 2025.
Term & Notice	The appointment is ongoing with no fixed term. Employment may be terminated by either party in accordance with the contract, with 8 weeks' notice during the first 6 months, and 3 months' notice thereafter.
Fixed Remuneration	Total fixed salary of US\$400,000 per annum plus health insurance.
Short and Long-term incentives	<p>Performance rights to be issued with 3-year expiries:</p> <ul style="list-style-type: none"> • 1,000,000 performance rights (subject to 12 months employment) • 1,000,000 performance rights (subject to \$0.32 30-day Volume Weighted Average Price (VWAP) and 18 months employment) • 1,000,000 performance rights (subject to \$0.42 30-day VWAP and 24 months employment) <p>Options to be issued with 3-year expiries:</p> <ul style="list-style-type: none"> • 2,500,000 options exercisable at \$0.25 (subject to 12 months employment) • 2,500,000 options exercisable at \$0.35 (subject to 18 months employment) • 2,000,000 options exercisable at \$0.45 (subject to 24 months employment) <p>Vesting and grant conditions include ongoing and/or minimum employment periods.</p>
Post-employment restrictions	Mr. Haines will be subject to a post-employment non-solicitation restraint for a period of 6 months preventing him from soliciting customers, suppliers and employees of the Company or its related bodies corporate.